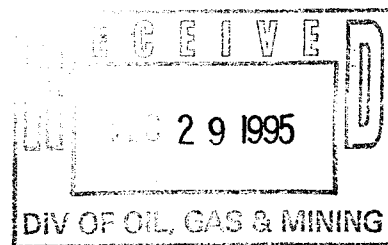




Colorado National Bank

950 Seventeenth Street
Denver, CO 80202



Date: December 26, 1995.

AMENDMENT TO STANDBY LETTER OF CREDIT

Amendment Number 01 Letter of Credit Number

Beneficiary:

UTAH DIVISION OF OIL, GAS AND MINING
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
and
U.S. DEPARTMENT OF THE INTERIOR
Bureau of Land Management

Applicant:

USMX of Utah, Inc.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

1. Amount is decreased by USD 200,000.00 to a new aggregate total of USD 867,300.00 ✓

This Amendment is to be considered as part of the above Credit and must be attached thereto.

All other terms and conditions remain unchanged.

Colorado National Bank


Richard A. Koniar
Assistant Vice President

This amendment is subject to Beneficiary Approval / Disapproval and must be accepted or refused by making such notation by your signature on the attached copy of this amendment on the line provided and returning same to ourselves, immediate reply requested.

I, Joscel P. Brayton for J.W. Center Utah DOG#1 approve/accept amendment.
authorized signer

I, _____ disapprove/refuse amendment.
authorized signer

dated: _____